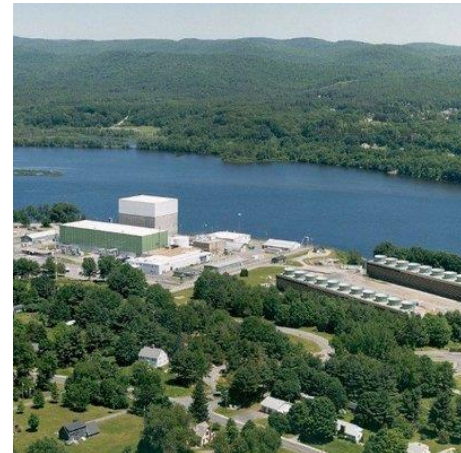




Nuclear Decommissioning Citizens Advisory Panel (NDCAP)

December 6, 2018





Introductions

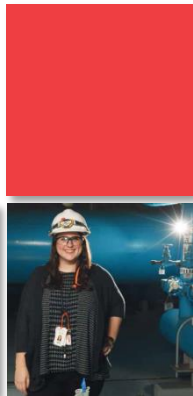
Joseph R. Lynch
Sr. Manager, Government Affairs
Decommissioning – EWC



Decommissioning Project Status

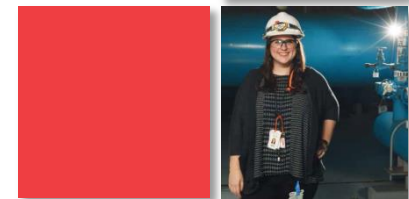
VY Decommissioning Update

- NRC Inspection Activities
 - On October 1-4, 2018, the NRC completed an on-site inspection under Inspection Manual Chapter 2561, "Decommissioning Power Reactor Inspection Program," at Vermont Yankee (VY).
 - The following Inspection Procedures (IPs) were utilized:
 - Inspection Procedure 36801 - Organization, Management, and Cost Controls at Permanently Shutdown Reactors
 - Inspection Procedure 37801 - Safety Reviews, Design Changes, and Modifications at Permanently Shutdown Reactors
 - Inspection Procedure 40801 – Self Assessment, Auditing, and Corrective Action at Permanently Shutdown Reactors
 - Based on the results of the inspection, no findings of safety significance were identified.



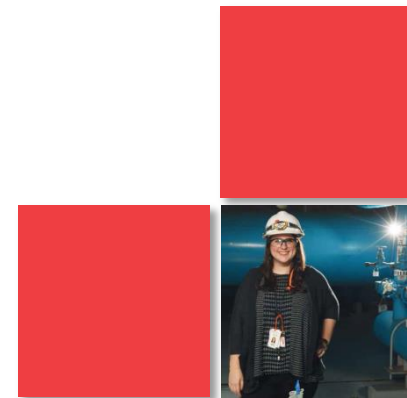
VY Decommissioning Update

- NRC Inspection Activities (Cont'd)
 - On November 6, 2018, NRC completed an Independent Spent Fuel Storage Installation (ISFSI) security inspection at the Vermont Yankee.
 - The following Inspection Procedure (IP) was utilized:
 - Inspection Procedure 81311, "Physical Security Requirements for Independent Spent Fuel Storage Installations."
 - Based on the results of this inspection, no violations were identified.



VY Decommissioning Update (Cont'd)

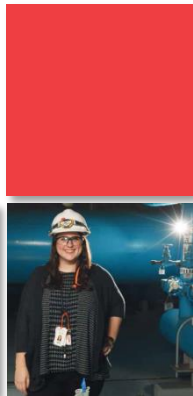
- Water Management Update
 - A total of 853,000 gallons have been shipped to date.
 - The last shipment was made on 10/22/18. Based upon the current intrusion rate and on-site storage capacity we adjust our shipping schedule as needed.
 - Current rate of ~400 - 500 GPD.
 - Groundwater is being safely shipped to EnergySolutions licensed disposal site in Tennessee.



VY Decommissioning Update (Cont'd)

- Employee Information

- Entergy Vermont Yankee completed two employee out-processing events since the last NDCAP meeting in September.
- On October 31st our staff was reduced from 54 employees to 24 employees with 7 additional employees accepting positions at other Entergy facilities.
- On November 29th our staff was reduced from 24 employees to 13 employees.
- In addition to transfer opportunities, Entergy offered workshops on retirement, pensions, career transition and entrepreneurship.
- Both of these staff reductions were planned and consistent with completion of key milestones and work at the site.



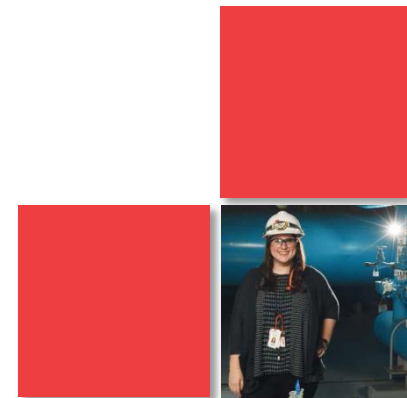
VY Decommissioning Update (Cont'd)

Rail Spur Upgrades



VY Decommissioning Update (Cont'd)

Recent NDCAP Panel Member Tour
of Vermont Yankee



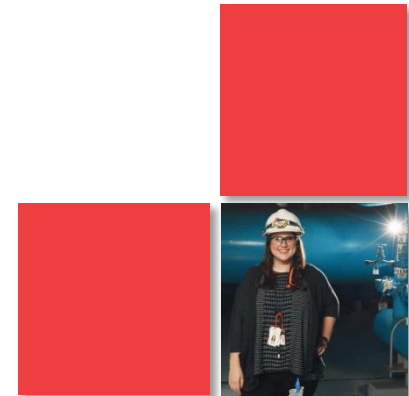
WE POWER LIFESM



Proposed VY Sale and Accelerated Decommissioning

Public Utility Commission Proceeding Update

- Recent Completed Milestones
 - Nuclear Regulatory Commission (NRC) approval of the License Transfer Application (LTA) – Received on October 11th.
 - All parties to the MOU/Settlement Agreement agreed to an extension of the deadline for withdrawal on November 30th to December 10th.
- Upcoming Key Milestones
 - VPUC Decision on CPG – Expected the week of December 3rd.
 - If approved, the transaction closure is targeted for early 2019.

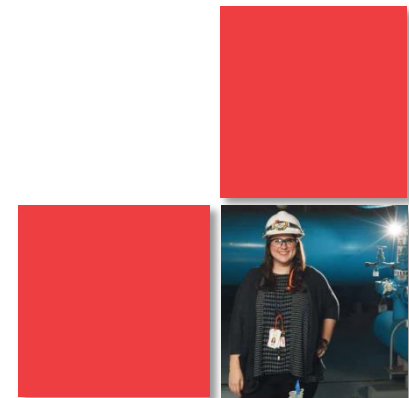




Nuclear Decommissioning Trust Update

Nuclear Decommissioning Trust Update

- The ENVY Nuclear Decommissioning Trust (NDT) balance was \$506.7 Million on October 31, 2018
- The NDT balance was \$581.5 Million on December 31, 2017
 - Summary of NDT Performance in 2018:
 - Beginning Balance (1/1/18) - \$581.5M
 - \$51.5M in Qualified Withdrawals
 - \$21.1M in Positive Market Adjustments
 - \$44.4M in Fund Expenses (Taxes and Fees)
- The Site Restoration Trust balance was \$33.5 Million on October 31, 2018.
 - Entergy has funded a total of \$25M; \$8.5M fund growth.





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